

## STEPS TO WRITING A BUSINESS PLAN

### 1. Executive Summary

*It should introduce you, your business and your product, but the purpose of writing an executive summary is also to deliver a hard sell. The first paragraph of your executive summary should generally include your business's name, its location, what product or service you sell and the purpose of your plan. Basically, the first paragraph is an introduction to what you and your business plan are all about. Another paragraph should highlight important points, such as projected sales and profits, unit sales, profitability and keys to success.*

### 2. Company Summary

*This section is an overview of who you are and what you do. It should summarize your vision and what you hope to deliver to your market, but it should also ground the reader with the nuts and bolts: when your company was founded, who is/are the owner(s), what state your company is registered in and where you do business, when/if your company was incorporated, and a bit about your recent sales and growth trajectory.*

### 3. Products and Services

*List and describe the products and services you sell. For each business offering, cover the main points, including what the product or service is, how much it costs, what sorts of customers make purchases, and why. It is always a good idea to think in terms of customer needs and customer benefits as you define your product offerings.*

### 4. Market Analysis Summary

*You'll need to explain the type of business you're in. You need to know your market and how it's changing, your customers' needs, where your customers are, how to reach them, and how to deliver your product to them. You should also research your industry. The more you know about your industry, the more advantage and protection you will have.*

### 5. Strategy and Implementation Summary

*You'll need to define your strategic position: What do you do for your target market, and what makes you the best? You also need to outline how you're going to develop and maintain a loyal customer base. Include management responsibilities with dates and budgets, and make sure you can track results.*

### 6. Management Summary

*Describe the organization of your business, and the key members of the management team. Include an explanation of your management team, management philosophy, backgrounds, organization and functions, plus at least one table that covers your estimated personnel costs. Make sure you cover the basic information first. That would include how many employees the company has, how many managers, and how many of the managers are founders.*

### 7. Financial Plan

*This section should include your projected Profit and Loss and Cash Flow tables, and a brief description of the assumptions you're making with your projections. You may also want to include your balance sheet, your sales forecast, business ratios, and a break-even analysis.*